Printing of polymer based currency notes

327. SHRI AMAR SINGH:
SHRI ABU ASIM AZMI:

Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to start a pilot project to print currency notes made to polymers instead of paper;

(b) if so, the details thereof and by when it is likely to be printed; and

(c) what would be the cost of polymer currency in comparison with paper currency?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) Exploring scientific alternatives for increasing the life of Indian Bank Notes, is a continuous process undertaken by the RBI and the Government. As part of this exercise, RBI is at present evaluating various options for increasing the life of currency notes, including printing on polymer substrate. The cost and life of polymer currency in comparison with paper currency will be available on completion of the above said exercise.

Inflation rate

†328. SHRI JANESHWAR MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that despite increasing growth rate inflation could not be curbed;

(b) if so, whether Government have taken any action to check inflation; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) Sir, the year-on-year inflation based on wholesale price index has declined during the recent months of current financial year, 2007-08 as indicated in the Table below:

Table: Monthly WP1 based inflation (%) during recent months of 2007-08

Month/year	WPI based monthly inflation (%)
April, 2007	6.28
May, 2007	5.46
June, 2007*	4.43
July, 2007*	4.41

* Provisional

†Original notice of the question was received in Hindi.

Containment of inflation remains high on the agenda of the Government. Anti-inflationary policies of the Government include strict fiscal and monetary discipline, rationalization of excise and import duties of essential items so that there is no undue burden on the poor, effective supply-demand management of essential commodities through liberal tariff and trade policies, and strengthening the public distribution system.

Donation racket in medical/engineering colleges

329. DR. E.M. SUDARSANA NATCHIAPPAN: Will the Minister of FINANCE be pleased to state:

(a) whether his Ministry is aware of donation racket throughout the country in private engineering and medical colleges in the name of donation for studies; and

(b) if so, how much revenue is generated through them by Taxation either in State or in Union Budget?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALAN1MANTCKAM): (a) and (b) Inquires carried out by the Income Tax Department indicate that donations have been paid for securing admission to private Medical/Engineering colleges. The income embedded in such transactions is charged to tax in accordance with provisions of the Income Tax Act, 1961. Data in respect of taxes paid/payable in respect of such donations is not centrally maintained.

Backlog vacancies for SCs/STs

330. SHRI PRAVEEN RASHTRAPAL: Will the Minister of FINANCE be pleased to state:

(a) the number of backlog vacancies for SC and ST as on 1st April, 2004 in the LIC and four General Insurance Corporations (Oriental, United etc.) all over the country, region-wise;

(b) whether special recruitments were done to fill up these vacancies;

(c) it so, the details thereof, region-wise; and

(d) what is the position/status of backlog vacancies as on 31st March, 2007 region-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) The Information is being collected and will be laid on the Table of the House.

Search operations by Income Tax Department

331. SHRI PRAVEEN RASHTRAPAL: Will the Minister of FINANCE be pleased to state:

(a) the number of search onerations carried out by the intelligence wings of the Income Tax Department during the period from 1st April, 2006 to 28th February, 2007 alow with details for the Slates of West Benga Tamil Nadu, Uttar Pradesh, Maharastra and Gujarat: